

The College Financing Plan

(formerly called the financial aid College Financing Plan)

The U.S. Department of Education created a standardized financial aid "College Financing Plan", which Southern Crescent Technical College (SCTC) is required to share with new undergraduate students who are veterans. This consumer tool was designed by the federal government to help students make informed decisions about higher education and provide families with a tool to compare the Net Cost (total cost minus grants and scholarships) at different institutions. It provides a simplified overview of your financial aid, and should be considered supplemental information to your SCTC Financial Aid Award Letter. The information provided also includes graduation rates, loan default rates, median borrowing and estimated monthly loan payments after graduation.

The federal College Financing Plan may not include all your awards or resources. It does not include any Veterans Affairs education benefits you may have, including:

- Montgomery GI Bill®
- Post-9/11 GI Bill®
- Yellow Ribbon Program
- Federal Tuition Assistance

For more information about VA programs, you should contact the VA Coordinator at 770-229-3095

Before you can view your College Financing Plan you must:

1. Complete admissions requirements
2. Complete the annual Free Application for Federal Student Aid (FAFSA).

You may access your federal College Financing Plan by logging into BannerWeb.

1. Log into BannerWeb
2. Select the Student tab
3. Select "Financial Aid" from the list on the left side
4. Locate the box for College Financing Plan and select the desired award year from the drop down box, then click on "View College Financing Plan Online"
5. To print the College Financing Plan, select Printer Friendly, and then use the browser's print function.

To view a generic College Financing Plan go to our Financial Aid Forms website. Keep in mind your personal College Financing Plan will include much more data and details.

Things to keep in mind

- Although the recommended loan amount is zero, you may find the maximum you are eligible to borrow by reading the Loan Application Guide on our Financial Aid Forms website. **We recommend conservative borrowing, and encourage students to borrow only as much as they need.**
- This information is supplemental to your official SCTC Financial Aid Award Letter. You can see your current financial aid award by logging into BannerWeb.
- The College Financing Plan was created by the U.S. Department of Education and we are required to provide it to new undergraduate students who are veterans.
- The costs listed are subject to change. If you have not enrolled, you may calculate your charges by multiplying the number of credit hours in which you plan to enroll by the cost per credit hour, as listed on our Fee and Tuition website. If you are already enrolled you may view your actual charges by logging into BannerWeb, select the Student tab, select Billing Information, Select Course and Fee Statement, Select a Term, and then select Generate my Course and Fee Statement.

- **The financial aid listed is contingent upon meeting all eligibility requirements and may also change if you add or drop classes.** You may check your financial aid awards by logging into BannerWeb, select the Student tab, select Financial Aid, select Financial Aid Awards, select the Award Year.

Definitions

Estimated Cost of Attendance (COA)

This is not the amount you owe the college. The COA is a reasonable estimate of the cost of attending SCTC and is the maximum amount of financial aid you can receive for an academic year. Your cost of attendance includes direct and indirect costs for education. Expenses included in the COA are: estimated cost of tuition and fees, estimated costs of room and board, books and supplies, travel, and miscellaneous expenses. Federal regulations restrict the amount of financial aid you may receive from all programs combined to be less than or equal to your COA. On a case-by-case basis, special adjustments may be made to increase your COA based on actual expenses incurred for child and dependent care. You must inquire about this special adjustment within the Financial Aid Office, and submit the required information for consideration (restrictions apply).

Grants and Scholarships to pay for college

Grants and scholarships are FREE monies which do not have to be repaid.*If you are eligible for any federal or state grants they will be listed in this section. You must complete the current year FAFSA, AND submit all supplemental forms, AND satisfy all other eligibility requirements in order for an amount to be listed in this section. (*Grants and scholarships may have to be repaid if you drop or withdraw from courses and lose eligibility per the terms of each specific program)

What will you pay for college (Net Costs)

This is the cost of attendance (listed above) minus grants and scholarships (listed above).

Loan Options

SCTC does not recommend that you borrow a student loan unless a loan is the only available option to pay for school. You should think seriously before you borrow – realize it must be repaid and consider how you will afford a monthly student loan payment in your future plans. If you are interested in borrowing a student loan please go to our website www.SCTC.edu/financial-aid-student, click on student loan options for the application guide and loan data sheet. SCTC does not participate in the Federal Perkins Loan program.

Other Options

The Expected Family Contribution (EFC) is generated from your FAFSA based on the information you reported. For additional options please go to our website: www.SCTC.edu/financial-aid.

For more information or Questions about Financial Aid

www.SCTC.edu/financial-aid

finaid@SCTC.edu

770-228-7368 or 706-646-6386